inflows and send a positive signal in the present difficult economic scenario. The adoption of guidelines contained in Press Note 3 of 2009 would ensure that approval of Government of India/FIPB would be required for establishment/change in ownership or control of an Indian company from resident Indian citizens to non-resident entities in sectors with sectoral caps.

Export of wheat

872. SHRI B.K. HARIPRASAD: Will the Minister of COMMERCE AND INDUSTRY be pleased to state:

(a) whether with good foodgrain reserve stocks, low off-take by PDS and a promising Kharif harvest, Government is considering to lift the ban on wheat exports;

(b) whether the US Department of Agriculture's recent report has suggested that India may ease the two-year old ban on wheat exports shipments;

(c) whether the USDA report also suggests that in the event India decides to lift the ban on wheat exports, it requires extending an export subsidy; and

(d) if so, the details thereof?

THE MINISTER OF STATE IN THE DEPARTMENT OF COMMERCE, MINISTRY OF COMMERCE AND INDUSTRY (SHRI JAIRAM RAMESH): (a) No, Sir. Wheat exports on private account have been banned till further orders. Wheat exports from Central Pool have also been banned. However. keeping in view the present Wheat stocks available in the Central Pool. Government has allowed exports of upto 20 lakh tons of Wheat from Central Pool on diplomatic basis to friendly countries.

(b) and (c) Yes. Sir.

(d) The US Department of Agriculture, Foreign Agriculture Service (FAS), in its Global Agricultural Information Network (GAIN) report published on 14.01.2009 has reported that the Indian Government may remove export restrictions on Wheat and make Wheat available from Government stocks for exports after the harvest in May. As per the USDA Report, because of the high support price of Wheat in India, Indian Wheat is unlikely to be competitive in the World market without an export subsidy.

Restricting FDI in sensitive sectors

873. SHRI DHARAM PAL SABHARWAL: Will the Minister of COMMERCE AND INDUSTRY be pleased to state:

(a) whether in view of 26/11 terror attack in Mumbai, Government will restrict the entry of foreign airlines to invest in sensitive sectors like aviation and telecom;

(b) if not, the reasons therefor;

(c) whether allowing more Foreign Direct Investment (FDI) in aviation sector at this juncture is against the national interest; and

(d) if so, the steps being taken to block the FDI in aviation sector for security reasons?

THE MINISTER OF STATE IN THE DEPARTMENT OF INDUSTRIAL POLICY AND PROMOTION, MINISTRY OF COMMERCE AND INDUSTRY (SHRI ASHWANI KUMAR): (a) and (b) As per extant Foreign Direct Investment (FDI) policy up to 49% and NRI investment up to 100% is permitted on the automatic route in the scheduled domestic airlines sector, subject to no direct or indirect participation by foreign airlines. FDI, as per extant policy, is promoted.

(c) and (d) The FDI policy and other Government regulations, including licensing regulations, require adherence to related security conditions/clearances. All concerns of National security are being constantly addressed by the Government suitably.

FDI target for 2008-09

874. SHRI VIJAY JAWAHARLAL DARDA: Will the Minister of COMMERCE AND INDUSTRY be pleased to state:

(a) whether the FDI target of 35 billion for present fiscal (1st April, 2008-31st March, 2009) will be achieved in view of global meltdown from July, 2008;

(b) if so, the quarterly break-up of Foreign Direct Investments from 1st April, to 31st December, 2008; and

(c) has any special campaign been launched to achieve full target by 31st March, 2009?

THE MINISTER OF STATE IN THE DEPARTMENT OF INDUSTRIAL POLICY AND PROMOTION, MINISTRY OF COMMERCE AND INDUSTRY (SHRI ASHWANI KUMAR): (a) During the previous financial year (2007-08), the total FDI received (including reinvested earnings and other capital) was US $ 32.43 billion. In the current financial year, from April to December, 2008, FDI equity inflows (excluding reinvested earnings and other capital) have been US $ 21.15 billion. This represents an increase of 67% over the corresponding period of the previous financial year.

(b) The FDI inflows into the country since April, 2008 to December, 2008 are as under:—

(amo

Quarter	Amount
April-June, (2008)	10.07
July-September, (2008)	7.14
October-December, (2008)	3.94

(c) Government has put in place a liberal and investor-friendly policy on Foreign Direct Investment (FDI) under which FDI up to 100% is permitted on the automatic route in most sectors/activities. The policy on FDI is reviewed on a continuing basis through an inter-ministerial consultation process with a view to rationalization/liberalization of the policy. Government is also undertaking a number of initiatives for promotion and facilitation of investments.